

April 22, 1977

LB 298, 209

from Zion Lutheran in Hastings. That is Senator Marvel's District and it is nice to have all of you people. Thank you for coming, and Happy Arbor Day to all of you. LB 209.

CLERK: Mr. President, Senator Marsh asks unanimous consent to print amendments to LB 517.

PRESIDENT: All right.

CLERK: Mr. President, LB 209, introduced by Senator Warner of the 25th District. Read title. Mr. President, there are committee amendments by the Banking, Commerce and Insurance Committee and then there are corrected committee reports so there are two sets of amendments. It is the second one that would be voted on.

PRESIDENT: Senator.

SENATOR DeCAMP: Mr. President, I ask unanimous consent to withdraw the original committee amendments. They were a screw up by the bill drafter which they readily concede, and in place thereof, use the corrected committee amendments. They got amendments from another bill mixed up or something. So I ask unanimous consent to withdraw those wrong ones and substitute the right ones which you have got in your book. Okay. I move to adopt the corrected committee amendments in your book. This is Senator Warner's bill. The amendments really tamed the bill down and make it basically simply a continuing education thing grandfathering some people that have been there since 1972 and just providing that people strictly in the life insurance selling business do have some additional education over the next five years and, Senator Warner, I will let him take it from there.

PRESIDENT: Senator Warner.

SENATOR WARNER: Did Senator DeCamp move adoption of the committee amendments?

SENATOR DeCAMP: Yes.

SENATOR WARNER: Are they adopted?

SENATOR DeCAMP: We can adopt them and then you can discuss it because then they become the bill. Okay?

SENATOR WARNER: Mr. President, that is right. Let me explain the bill in total then first. What LB 209 does is provide some additional continuing education requirements for those agents involved in the selling of life insurance, and essentially, if you look at the bill, it indicates that within every five years after obtaining their initial license, they have to comply with either the two parts of the Life Underwriters Training Council Curriculum or a part of the Life Underwriters Training Council Life Course or the American College of Life Underwriters and the Certified Life Underwriters Diploma or six credit hours of insurance courses. Then the committee amendment also offered at the request of the Director of Insurance that such other courses as the Director would require. The bill has a grandfather provision in that agents that were licensed prior to January 1, 1972 do not need to comply and then there are a number of other exceptions, such as, people who are selling life